HOUSING MARKET INFORMATION

HOUSING NOW
Windsor CMA

CANADA MORTGAGE AND HOUSING CORPORATION

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New Home Market

Construction Continued to Improve

Following some improvements observed in the fourth quarter of 2009, the first-quarter 2010 new home construction in the Windsor Census Metropolitan Area (CMA) continued an upward trend. Led by a strong showing in detached home construction, total starts doubled compared to the same period in 2009. The level of unabsorbed detached homes had also moved down since the third quarter in 2009, indicating stronger demand. Tightening in the resale market, which resulted in spill-over demand, provided a boost to single-detached home starts. With the Ontario government's announcement of a major investment in Ford's Essex engine plant and other automotive companies expanding their facilities,

Figure 1

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outmigration receded and the population, which had been flat, began to grow again. This laid foundation for improvements in new home construction.

Starts were up across all submarkets, with the exception of Amherstburg, where starts were unchanged. While most building activities occurred in Windsor City, the sharpest increase was recorded in Lasalle.

High-end homes continued to be very popular in the Windsor CMA. Priced above $350,000, these homes accounted for a large share of homes started in the first quarter of 2010. Wealthier home buyers, who were less affected by the economic downturn, continued to purchase new homes. These tended to be large two storey homes in the communities surrounding the City of Windsor. The strong increases in both average and median new home prices and their narrowing gap since 2006 also suggest that lower-end new homes were losing share to the higher-ends and that construction activities were concentrated in the high-end categories.

Resale Market

Resale Home Sales Bounced Back

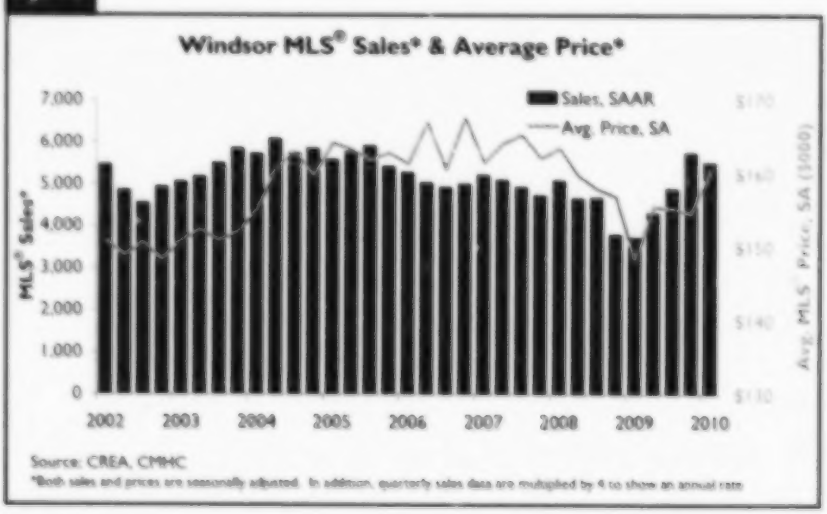
Strong sales of resale homes and a lower level of listings tightened the market in the first quarter of 2010. Sales through the Multiple Listings Service (MLS®)[1] jumped by 44 per cent in the first quarter of 2010 compared to the same period in 2009, while new listings moved down slightly at the same time. Although sales were slightly lower compared to fourth quarter of 2009 on a seasonally adjusted basis, activity was still strong when compared to the last few years.

High unemployment had contributed to cautious home buying and net outflows of people in the Windsor CMA during the past few years. However, with restructuring in the automotive sector underway and the Bank of Canada keeping rates low, more people decided to take advantage of the potential employment opportunities, the low rates and lower home prices. As a result, existing home sales increased significantly. The majority of homes sold were priced below $150,725, which suggests that some first-time buyers were gaining confidence and decided to enter homeownership.

In many cases, the cost of renting became close to a monthly mortgage payment, encouraging first-time buyers to choose owning instead of renting.

With strong sales, the average price of a resale home in Windsor moved up by almost six per cent on a year-over-year basis in the first quarter – the first year-over-year increase since the first quarter of 2008. However, not realizing the market was turning and still expecting homes to take more time to sell, sellers in the Windsor CMA continued to withdraw from the market. This resulted in a lower level of new listings in the first quarter of 2010. A total of 2,601 homes were listed, down about 150 from the same period in 2009. The sales-to-new-listings ratio, a measure of market state, moved into balanced market territory as a result of lower listings and strong sales.

Figure 2



[1] MLS® is a registered trademark of the Canadian Real Estate Association.

U.S. Ties Slowed Windsor's Recovery

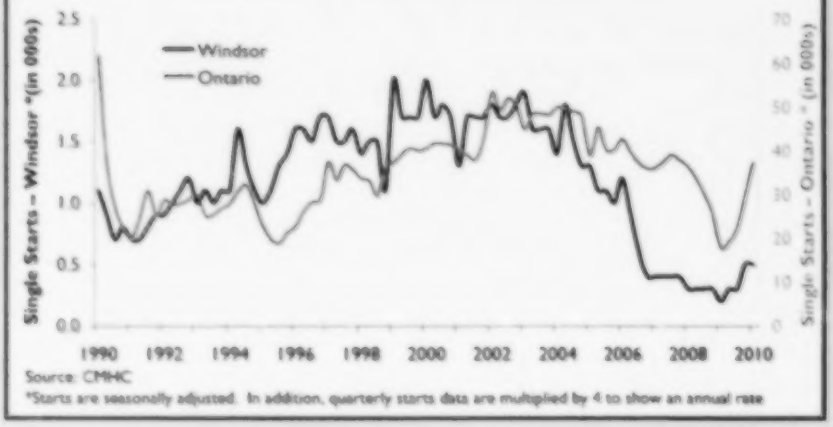
In Ontario, construction of single-detached housing led the recovery in housing construction that began in the second quarter of 2009. Detached home construction increased by 11.5 per cent in the first quarter of 2010, boosting total starts by 18.8 per cent compared to the same period in 2009. With the exception of Toronto, housing starts were up in all other centres when compared to 2009.

Historically speaking, the new single-detached home market in the Windsor CMA tends to differ from Ontario's due to Windsor's higher exposure to the U.S. economy. In the 1990s, housing construction recovered earlier in Windsor than in Ontario, since it was strongly influenced by the economic cycle in the U.S.

However, recent data suggests that Windsor's dependence on the U.S economy has its drawbacks. While new single-detached home starts in Ontario have bounced back to their pre-recession level, starts in Windsor haven't performed as well. This reflects the fact that most of Windsor's manufactured products and services are exported to the U.S. and recovery in the U.S. lagging behind Canada.

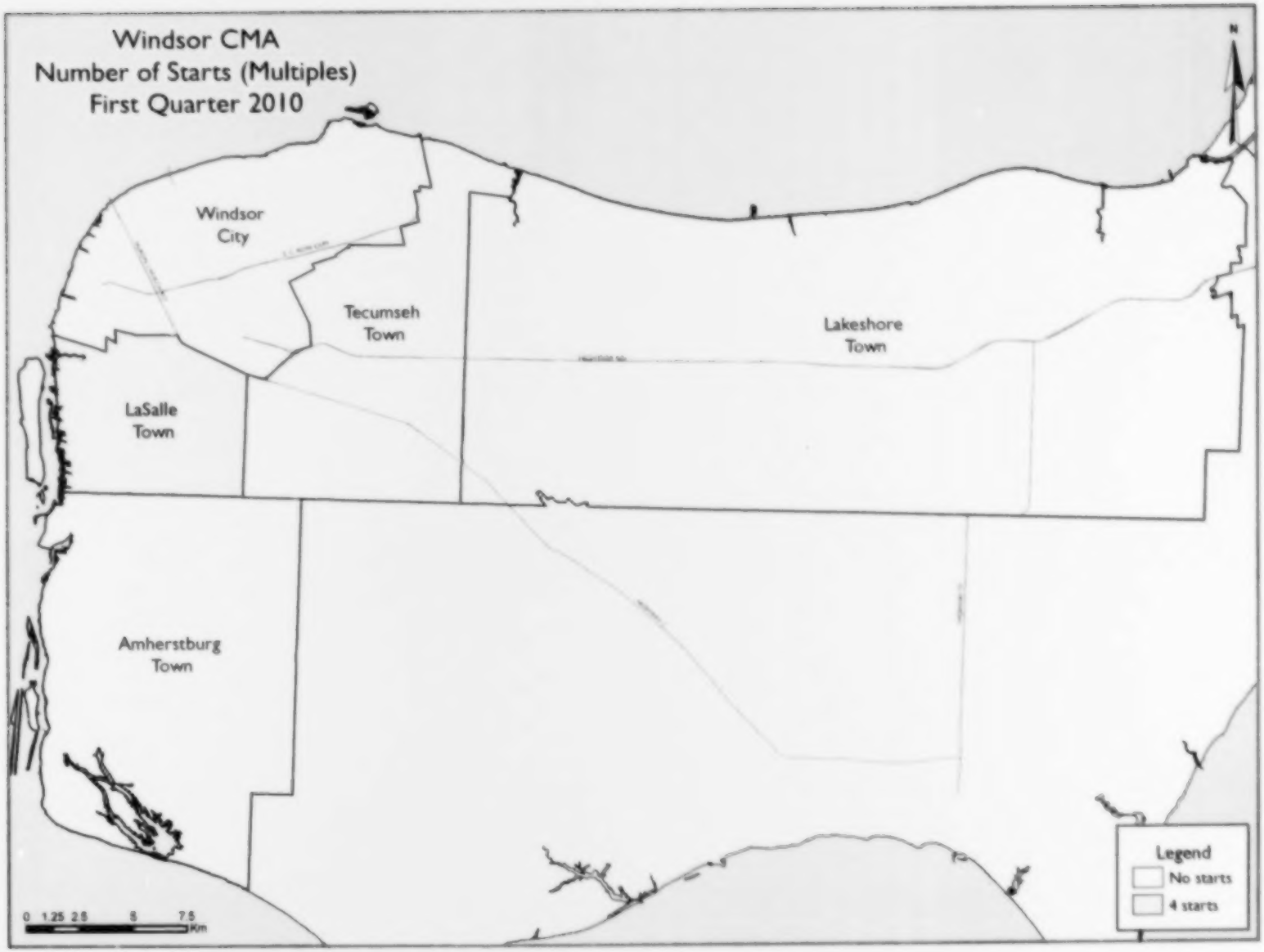
Figure 3

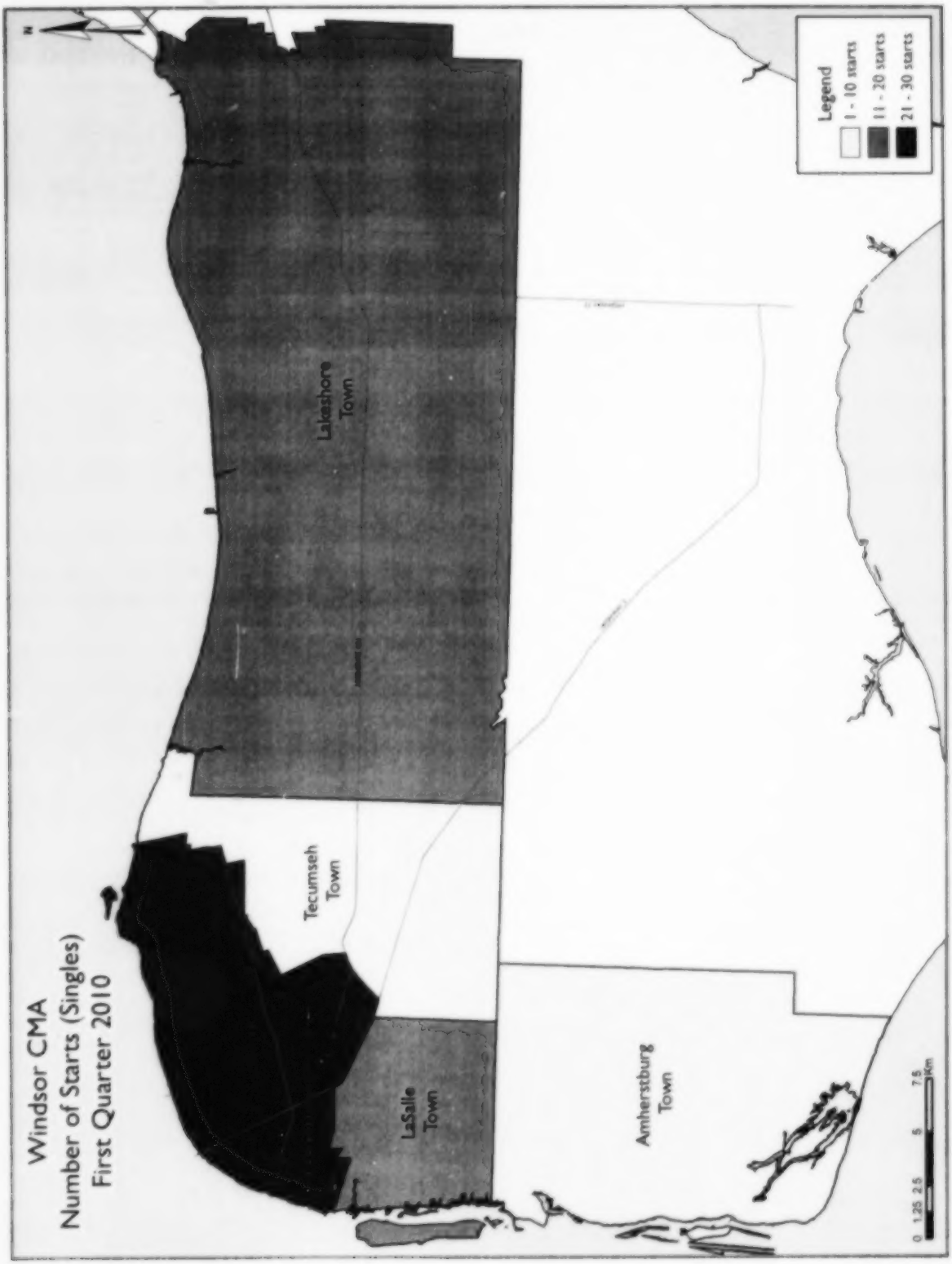
Single-Detached Home Starts in Windsor & Ontario



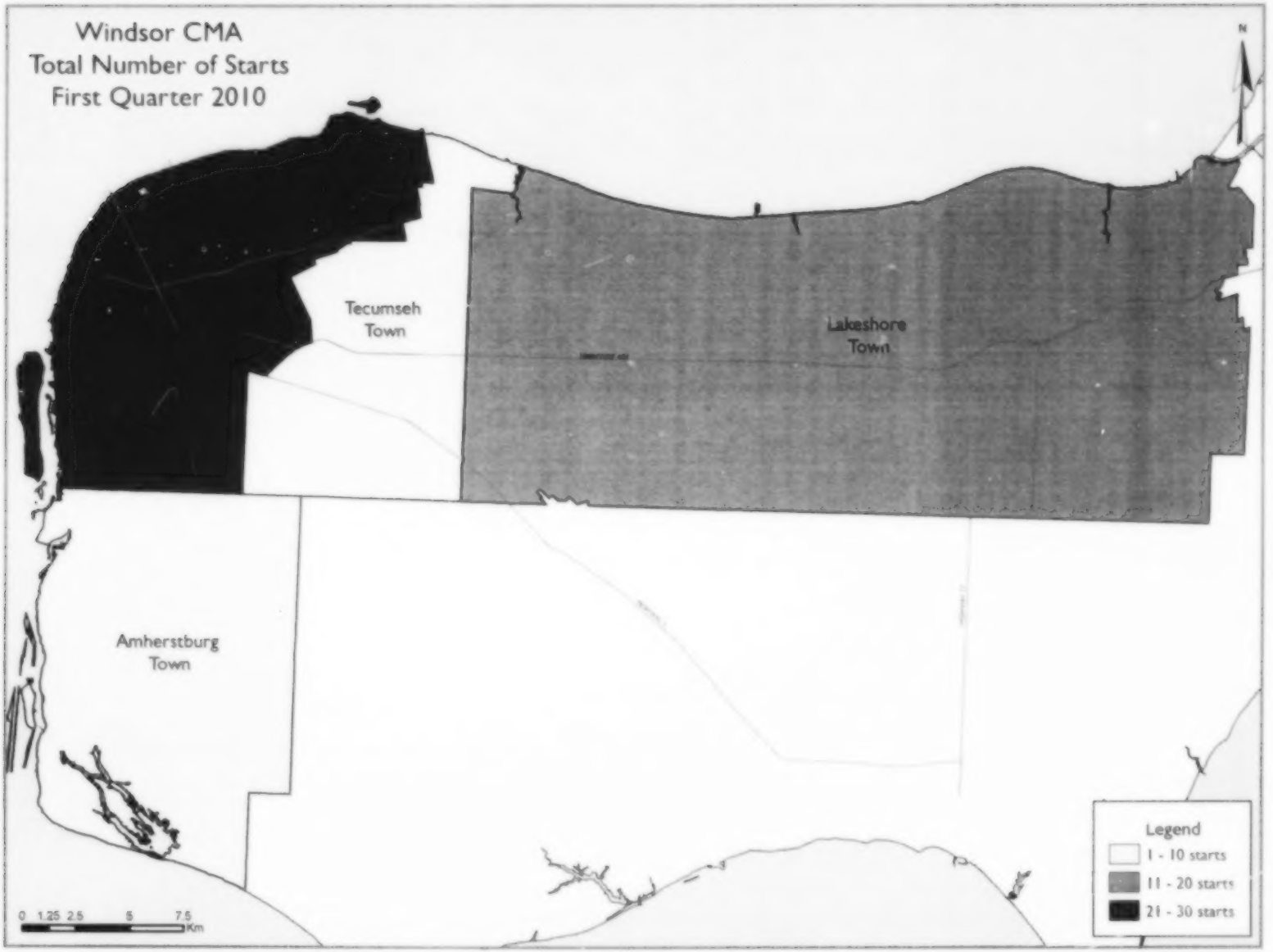
Source: CMHC

*Starts are seasonally adjusted. In addition, quarterly starts data are multiplied by 4 to show an annual rate


Windsor CMA
Number of Starts (Multiples)
First Quarter 2010
N
Windsor City
Tecumseh Town
Lakeshore Town
LaSalle Town
Amherstburg Town
Legend
No starts
4 starts
0 1.25 2.5 5 7.5 Km


Windsor CMA
Number of Starts (Singles)
First Quarter 2010
Lakeshore Town
Tecumseh Town
LaSalle Town
Amherstburg Town
Legend
1 - 10 starts
11 - 20 starts
21 - 30 starts
0 1.25 2.5 5 7.5 Km
N

Windsor CMA
Number of Starts (Singles)
First Quarter 2010
Windsor City
LaSalle Town
Lakeshore Town
Amherstburg Town


Windsor CMA
Total Number of Starts
First Quarter 2010
N
Tecumseh
Town
Lakeshore
Town
Amherstburg
Town
0 1.25 2.5 5 7.5
Km
Legend
1 - 10 starts
11 - 20 starts
21 - 30 starts

Windsor CMA
Total Number of Starts
First Quarter 2010
Windsor City
LaSalle Town
Lakeshore Town

HOUSING NOW REPORT TABLES

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4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
..	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Windsor CMA
First Quarter 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q1 2010	67	0	0	0	4	0	0	0	71
Q1 2009	20	2	0	0	13	0	0	0	35
% Change	**	-100.0	n/a	n/a	-69.2	n/a	n/a	n/a	102.9
Year-to-date 2010	67	0	0	0	4	0	0	0	71
Year-to-date 2009	20	2	0	0	13	0	0	0	35
% Change	**	-100.0	n/a	n/a	-69.2	n/a	n/a	n/a	102.9
UNDER CONSTRUCTION									
Q1 2010	138	14	38	0	89	60	0	0	339
Q1 2009	114	22	33	1	131	60	0	12	373
% Change	21.1	-36.4	15.2	-100.0	-32.1	0.0	n/a	-100.0	-9.1
COMPLETIONS									
Q1 2010	91	2	0	0	30	0	0	0	123
Q1 2009	55	4	0	0	14	0	0	0	73
% Change	65.5	-50.0	n/a	n/a	114.3	n/a	n/a	n/a	68.5
Year-to-date 2010	91	2	0	0	30	0	0	0	123
Year-to-date 2009	55	4	0	0	14	0	0	0	73
% Change	65.5	-50.0	n/a	n/a	114.3	n/a	n/a	n/a	68.5
COMPLETED & NOT ABSORBED									
Q1 2010	37	2	3	0	5	12	0	0	59
Q1 2009	49	7	0	0	3	14	0	1	74
% Change	-24.5	-71.4	n/a	n/a	66.7	-14.3	n/a	-100.0	-20.3
ABSORBED									
Q1 2010	86	3	0	1	26	0	0	0	116
Q1 2009	53	5	0	0	14	3	0	0	75
% Change	62.3	-40.0	n/a	n/a	85.7	-100.0	n/a	n/a	54.7
Year-to-date 2010	86	3	0	1	26	0	0	0	116
Year-to-date 2009	53	5	0	0	14	3	0	0	75
% Change	62.3	-40.0	n/a	n/a	85.7	-100.0	n/a	n/a	54.7

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
First Quarter 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Windsor City									
Q1 2010	30	0	0	0	0	0	0	0	30
Q1 2009	9	0	0	0	10	0	0	0	19
LaSalle Town									
Q1 2010	19	0	0	0	4	0	0	0	23
Q1 2009	3	2	0	0	0	0	0	0	5
Lakeshore Township									
Q1 2010	13	0	0	0	0	0	0	0	13
Q1 2009	4	0	0	0	3	0	0	0	7
Amherstburg Township									
Q1 2010	4	0	0	0	0	0	0	0	4
Q1 2009	4	0	0	0	0	0	0	0	4
Tecumseh Town									
Q1 2010	1	0	0	0	0	0	0	0	1
Q1 2009	0	0	0	0	0	0	0	0	0
Windsor CMA									
Q1 2010	67	0	0	0	4	0	0	0	71
Q1 2009	20	2	0	0	13	0	0	0	35
UNDER CONSTRUCTION									
Windsor City									
Q1 2010	56	4	8	0	64	0	0	0	132
Q1 2009	49	8	0	0	106	0	0	12	175
LaSalle Town									
Q1 2010	41	6	3	0	13	46	0	0	109
Q1 2009	23	8	3	1	14	46	0	0	95
Lakeshore Township									
Q1 2010	23	2	16	0	6	0	0	0	47
Q1 2009	26	4	16	0	8	0	0	0	54
Amherstburg Township									
Q1 2010	14	2	11	0	6	14	0	0	47
Q1 2009	13	2	14	0	3	14	0	0	46
Tecumseh Town									
Q1 2010	4	0	0	0	0	0	0	0	4
Q1 2009	3	0	0	0	0	0	0	0	3
Windsor CMA									
Q1 2010	138	14	38	0	89	60	0	0	339
Q1 2009	114	22	33	1	131	60	0	12	373

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
First Quarter 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Windsor City									
Q1 2010	31	2	0	0	18	0	0	0	51
Q1 2009	22	2	0	0	14	0	0	0	38
LaSalle Town									
Q1 2010	25	0	0	0	4	0	0	0	29
Q1 2009	10	2	0	0	0	0	0	0	12
Lakeshore Township									
Q1 2010	24	0	0	0	8	0	0	0	32
Q1 2009	15	0	0	0	0	0	0	0	15
Amherstburg Township									
Q1 2010	9	0	0	0	0	0	0	0	9
Q1 2009	4	0	0	0	0	0	0	0	4
Tecumseh Town									
Q1 2010	2	0	0	0	0	0	0	0	2
Q1 2009	4	0	0	0	0	0	0	0	4
Windsor CMA									
Q1 2010	91	2	0	0	30	0	0	0	123
Q1 2009	55	4	0	0	14	0	0	0	73
COMPLETED & NOT ABSORBED									
Windsor City									
Q1 2010	13	2	0	0	5	12	0	0	32
Q1 2009	20	3	0	0	1	14	0	1	39
LaSalle Town									
Q1 2010	9	0	0	0	0	0	0	0	9
Q1 2009	6	2	0	0	1	0	0	0	9
Lakeshore Township									
Q1 2010	10	0	1	0	0	0	0	0	11
Q1 2009	17	0	0	0	1	0	0	0	18
Amherstburg Township									
Q1 2010	5	0	2	0	0	0	0	0	7
Q1 2009	5	1	0	0	0	0	0	0	6
Tecumseh Town									
Q1 2010	0	0	0	0	0	0	0	0	0
Q1 2009	1	1	0	0	0	0	0	0	2
Windsor CMA									
Q1 2010	37	2	3	0	5	12	0	0	59
Q1 2009	49	7	0	0	3	14	0	1	74

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
First Quarter 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Windsor City									
Q1 2010	31	3	0	0	14	0	0	0	48
Q1 2009	19	3	0	0	14	3	0	0	39
LaSalle Town									
Q1 2010	22	0	0	1	4	0	0	0	27
Q1 2009	11	2	0	0	0	0	0	0	13
Lakeshore Township									
Q1 2010	25	0	0	0	8	0	0	0	33
Q1 2009	13	0	0	0	0	0	0	0	13
Amherstburg Township									
Q1 2010	5	0	0	0	0	0	0	0	5
Q1 2009	6	0	0	0	0	0	0	0	6
Tecumseh Town									
Q1 2010	3	0	0	0	0	0	0	0	3
Q1 2009	4	0	0	0	0	0	0	0	4
Windsor CMA									
Q1 2010	86	3	0	1	26	0	0	0	116
Q1 2009	53	5	0	0	14	3	0	0	75

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Windsor CMA 2000 - 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2009	303	14	28	0	42	0	0	4	391
% Change	-7.3	-22.2	21.7	-100.0	-38.2	n/a	n/a	-75.0	-13.7
2008	327	18	23	1	68	0	0	16	453
% Change	-21.4	-62.5	9.5	0.0	9.7	-100.0	n/a	-20.0	-26.2
2007	416	48	21	1	62	46	0	20	614
% Change	-39.9	-4.0	-77.7	n/a	n/a	-77.1	-100.0	**	-41.2
2006	692	50	94	0	0	201	4	4	1,045
% Change	-37.7	-47.9	-43.4	n/a	n/a	171.6	-75.0	-88.2	-30.1
2005	1,110	96	166	0	0	74	16	34	1,496
% Change	-27.9	-50.0	-31.7	n/a	-100.0	-58.0	-20.0	-67.0	-34.6
2004	1,539	192	243	0	14	176	20	103	2,287
% Change	-5.6	-9.9	1.3	n/a	n/a	102.3	**	**	2.2
2003	1,631	213	240	0	0	87	4	14	2,237
% Change	-5.5	-39.1	39.5	n/a	n/a	-58.4	0.0	-46.2	-10.2
2002	1,726	350	172	0	0	209	4	26	2,490
% Change	7.6	60.6	18.6	n/a	-100.0	58.3	100.0	-40.9	15.4
2001	1,604	218	145	0	11	132	2	44	2,157
% Change	-8.2	-25.3	27.2	n/a	n/a	-7.0	-75.0	46.7	-9.4
2000	1,748	292	114	0	0	142	8	30	2,382

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
First Quarter 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	% Change
Windsor City	30	9	0	0	0	10	0	0	30	19	57.9
LaSalle Town	19	3	0	2	4	0	0	0	23	5	**
Lakeshore Township	13	4	0	0	0	3	0	0	13	7	85.7
Amherstburg Township	4	4	0	0	0	0	0	0	4	4	0.0
Tecumseh Town	1	0	0	0	0	0	0	0	1	0	n/a
Windsor CMA	**67**	**20**	**0**	**2**	**4**	**13**	**0**	**0**	**71**	**35**	**102.9**

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
First Quarter 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009
Windsor City	0	10	0	0	0	0	0	0
LaSalle Town	4	0	0	0	0	0	0	0
Lakeshore Township	0	3	0	0	0	0	0	0
Amherstburg Township	0	0	0	0	0	0	0	0
Tecumseh Town	0	0	0	0	0	0	0	0
Windsor CMA	**4**	**13**	**0**	**0**	**0**	**0**	**0**	**0**

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
First Quarter 2010

Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009
Windsor City	30	9	0	10	0	0	30	19
LaSalle Town	19	5	4	0	0	0	23	5
Lakeshore Township	13	4	0	3	0	0	13	7
Amherstburg Township	4	4	0	0	0	0	4	4
Tecumseh Town	1	0	0	0	0	0	1	0
Windsor CMA	**67**	**22**	**4**	**13**	**0**	**0**	**71**	**35**

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
First Quarter 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	% Change
Windsor City	31	22	2	4	18	12	0	0	51	38	34.2
LaSalle Town	25	10	0	2	4	0	0	0	29	12	141.7
Lakeshore Township	24	15	0	0	8	0	0	0	32	15	113.3
Amherstburg Township	9	4	0	0	0	0	0	0	9	4	125.0
Tecumseh Town	2	4	0	0	0	0	0	0	2	4	-50.0
Windsor CMA	**91**	**55**	**2**	**6**	**30**	**12**	**0**	**0**	**123**	**73**	**68.5**

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
First Quarter 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009
Windsor City	18	12	0	0	0	0	0	0
LaSalle Town	4	0	0	0	0	0	0	0
Lakeshore Township	8	0	0	0	0	0	0	0
Amherstburg Township	0	0	0	0	0	0	0	0
Tecumseh Town	0	0	0	0	0	0	0	0
Windsor CMA	**30**	**12**	**0**	**0**	**0**	**0**	**0**	**0**

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
First Quarter 2010

Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009
Windsor City	33	24	18	14	0	0	51	38
LaSalle Town	25	12	4	0	0	0	29	12
Lakeshore Township	24	15	8	0	0	0	32	15
Amherstburg Township	9	4	0	0	0	0	9	4
Tecumseh Town	2	4	0	0	0	0	2	4
Windsor CMA	**93**	**59**	**30**	**14**	**0**	**0**	**123**	**73**

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
First Quarter 2010

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $249,999		$250,000 - $299,999		$300,000 - $349,999		$350,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Windsor City													
Q1 2010	2	6.5	7	22.6	11	35.5	4	12.9	7	22.6	31	278,095	298,095
Q1 2009	9	47.4	4	21.1	5	26.3	1	5.3	0	0.0	19	218,762	215,825
Year-to-date 2010	2	6.5	7	22.6	11	35.5	4	12.9	7	22.6	31	278,095	298,095
Year-to-date 2009	9	47.4	4	21.1	5	26.3	1	5.3	0	0.0	19	218,762	215,825
LaSalle Town													
Q1 2010	0	0.0	0	0.0	5	21.7	3	13.0	15	65.2	23	361,905	392,453
Q1 2009	0	0.0	4	36.4	3	27.3	3	27.3	1	9.1	11	270,000	277,077
Year-to-date 2010	0	0.0	0	0.0	5	21.7	3	13.0	15	65.2	23	361,905	392,453
Year-to-date 2009	0	0.0	4	36.4	3	27.3	3	27.3	1	9.1	11	270,000	277,077
Lakeshore Township													
Q1 2010	1	4.0	1	4.0	7	28.0	7	28.0	9	36.0	25	310,000	330,338
Q1 2009	1	7.7	3	23.1	6	46.2	1	7.7	2	15.4	13	257,143	282,736
Year-to-date 2010	1	4.0	1	4.0	7	28.0	7	28.0	9	36.0	25	310,000	330,338
Year-to-date 2009	1	7.7	3	23.1	6	46.2	1	7.7	2	15.4	13	257,143	282,736
Amherstburg Township													
Q1 2010	0	0.0	4	80.0	0	0.0	0	0.0	1	20.0	5	--	--
Q1 2009	2	33.3	0	0.0	2	33.3	0	0.0	2	33.3	6	--	--
Year-to-date 2010	0	0.0	4	80.0	0	0.0	0	0.0	1	20.0	5	--	--
Year-to-date 2009	2	33.3	0	0.0	2	33.3	0	0.0	2	33.3	6	--	--
Tecumseh Town													
Q1 2010	0	0.0	1	33.3	0	0.0	0	0.0	2	66.7	3	--	--
Q1 2009	1	25.0	1	25.0	0	0.0	1	25.0	1	25.0	4	--	--
Year-to-date 2010	0	0.0	1	33.3	0	0.0	0	0.0	2	66.7	3	--	--
Year-to-date 2009	1	25.0	1	25.0	0	0.0	1	25.0	1	25.0	4	--	--
Windsor CMA													
Q1 2010	3	3.4	13	14.9	23	26.4	14	16.1	34	39.1	87	300,000	333,156
Q1 2009	13	24.5	12	22.6	16	30.2	6	11.3	6	11.3	53	250,000	271,127
Year-to-date 2010	3	3.4	13	14.9	23	26.4	14	16.1	34	39.1	87	300,000	333,156
Year-to-date 2009	13	24.5	12	22.6	16	30.2	6	11.3	6	11.3	53	250,000	271,127

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
First Quarter 2010

Submarket	Q1 2010	Q1 2009	% Change	YTD 2010	YTD 2009	% Change
Windsor City	298,095	215,825	38.1	298,095	215,825	38.1
LaSalle Town	392,453	277,077	41.6	392,453	277,077	41.6
Lakeshore Township	330,338	282,736	16.8	330,338	282,736	16.8
Amherstburg Township	--	--	n/a	--	--	n/a
Tecumseh Town	--	--	n/a	--	--	n/a
Windsor CMA	**333,156**	**271,127**	**22.9**	**333,156**	**271,127**	**22.9**

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Windsor
First Quarter 2010

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[1]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2009	January	185	-36.2	296	1,010	928	31.9	151,519	-4.0	152,458
	February	260	-30.7	304	720	783	38.8	133,523	-15.7	142,857
	March	342	-9.0	331	1,036	943	35.1	144,195	-10.4	149,537
	April	401	-12.1	347	952	804	43.2	149,299	-7.1	149,638
	May	391	-19.9	345	883	812	42.5	153,622	-3.8	152,766
	June	522	9.4	386	926	821	47.0	163,602	0.0	163,080
	July	482	6.6	398	926	848	46.9	158,787	-2.4	155,482
	August	472	12.9	407	830	836	48.7	162,430	-1.3	156,543
	September	439	-0.7	415	841	843	49.2	154,527	-2.8	153,693
	October	475	34.2	471	841	844	55.8	154,212	4.6	157,604
	November	380	68.1	472	712	849	55.6	149,178	-10.0	151,560
	December	312	62.5	489	456	821	59.6	153,776	2.2	154,553
2010	January	293	58.4	492	840	830	59.3	153,352	1.2	157,746
	February	355	36.5	418	787	850	49.2	152,089	13.9	169,537
	March	485	41.8	464	974	893	52.0	148,139	2.7	155,048
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2009	**787**	**-24.4**		**2,766**			**142,391**	**-10.5**	
	Q1 2010	**1,133**	**44.0**		**2,601**			**150,725**	**5.9**	
	YTD 2009	**787**	**-24.4**		**2,766**			**142,391**	**-10.5**	
	YTD 2010	**1,133**	**44.0**		**2,601**			**150,725**	**5.9**	

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[1] Source: CREA
[2] Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
First Quarter 2010

		Interest Rates			NHPI, Total, Windsor CMA 1997=100	CPI, 2002 =100 (Ontario)	Windsor Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2009	January	627	5.00	5.79	103.7	112.4	155.2	11.1	63.9	794
	February	627	5.00	5.79	103.7	113.1	153.4	13.1	64.7	785
	March	613	4.50	5.55	103.7	113.7	151.4	14.2	64.6	785
	April	596	3.90	5.25	103.7	113.2	152.7	14.1	65.1	784
	May	596	3.90	5.25	103.7	114.0	153.0	14.2	65.3	782
	June	631	3.75	5.85	103.7	114.2	152.9	14.5	65.5	768
	July	631	3.75	5.85	104.2	113.7	151.7	15.2	65.4	765
	August	631	3.75	5.85	103.8	113.7	150.5	14.6	64.5	777
	September	610	3.70	5.49	103.1	113.8	149.6	14.0	63.6	788
	October	630	3.80	5.84	103.3	113.9	148.6	13.3	62.6	803
	November	616	3.60	5.59	104.0	114.6	148.2	12.8	62.1	808
	December	610	3.60	5.49	104.0	114.1	148.8	12.7	62.3	827
2010	January	610	3.60	5.49	104.0	114.5	149.1	12.8	62.4	830
	February	604	3.60	5.39	104.0	115.1	150.9	12.4	63.0	824
	March	631	3.60	5.85		115.3	151.4	12.2	63.0	811
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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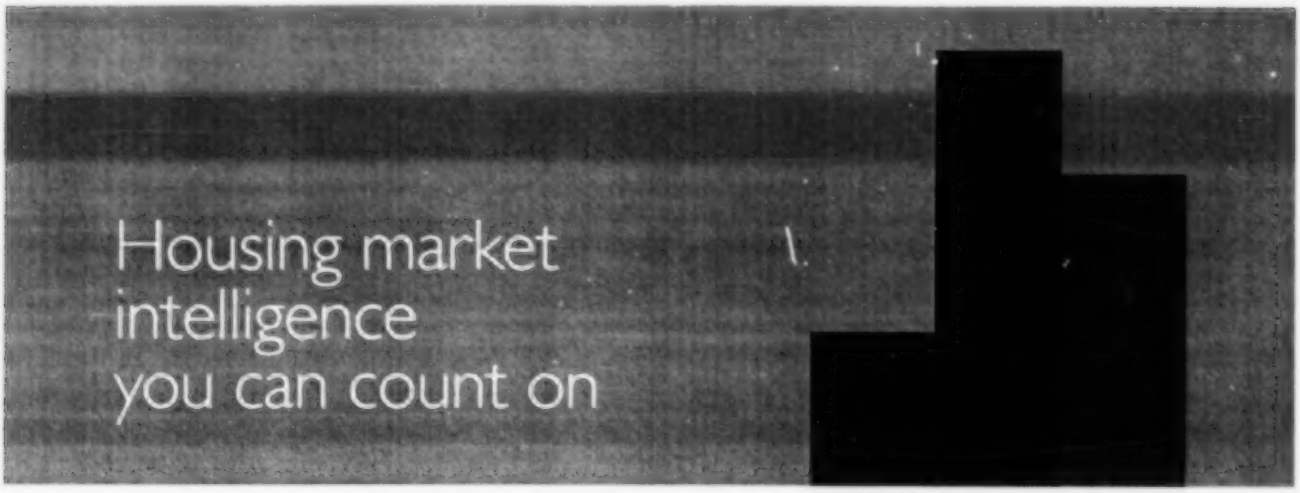

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